

Attachments

Pathways at Georgian Manor

Request for City of Austin Resolutions

2016 4% Non-Competitive Housing Tax Credits

Resolutions Requested

Resolution of No Objection	X
TEFRA Approval	X

Required Information

Development Name	Pathways at Georgian Manor
Development Owner Entity	HACA Pathways I, LP
Development Address	110 Bolles Circle, Austin, TX 78753
City Council District	District 4, Gregorio "Greg" Casar
Census Tract	48453001806
Development Type	Rehabilitation
SMART Housing Certification Letter	N/A
Property Map	Attached
Public Transit Map	Attached
Floodplain Map	Attached
Sources and Uses	Bond Issuer: Austin Affordable PFC, Inc.
Total Units	94
1BR Units	38
2BR Units	38
3BR Units	14
4BR Units	4
5BR Units	0
1BR Unit Size	557
2BR Unit Size	886
3BR Unit Size	926
4BR Unit Size	1194
5BR Unit Size	N/A
AMFI Level	100% at 60% of AMFI
1BR Rents	613
2BR Rents	755
3BR Rents	1016
4BR Rents	1234
5BR Rents	N/A
Special Housing Needs Units	0
Resident Services	Attached
On-site Amenities	Bbq grills and picnic tables, furnished community room, playscape, sport court, common area wi-fi
Developer Experience	Attached

Summary of Sources and Uses		Pathways at Georgian Manor
Debt Financing	\$	2,950,000
Housing Tax Credit Equity	\$	4,765,611
Austin Affordable Housing Corporation Source	\$	7,107,781
Total Sources	\$	14,823,391
Total Uses	\$	14,823,391

Housing Tax Credit Allocation from TDHCA: \$ 453,913
Bond Issuer: Austin Affordable PFC, Inc.

REQUEST FOR CITY OF AUSTIN RESOLUTIONS

2016 4% NON-COMPETITIVE LOW INCOME HOUSING TAX CREDITS

This sheet provides a guide for developers requesting resolutions required by the Texas Department of Housing and Community Affairs for 4% Low Income Housing Tax Credit applications.

PLEASE NOTE: If you are requesting funding from the City, please complete a Rental Housing Development Assistance (RHDA) program application. The RHDA program application can be found at: <http://austintexas.gov/page/housing-application-center>.

Please indicate what resolution(s) is(are) being requested by the City of Austin. If a public hearing is required, please also indicate this as well.

<input type="checkbox"/> Twice the State Average Per Capita	>>>> Public hearing required?	<input type="checkbox"/>
<input type="checkbox"/> One Mile, Three Year Rule		<input type="checkbox"/>
<input type="checkbox"/> Limitations on Developments in Certain Census Tracts		<input type="checkbox"/>
<input checked="" type="checkbox"/> A Resolution of No Objection from the Local Governing Body		<input checked="" type="checkbox"/>
<input checked="" type="checkbox"/> TEFRA Approval		<input type="checkbox"/>

Please note: All resolutions being requested are subject to approval by the Austin City Council.

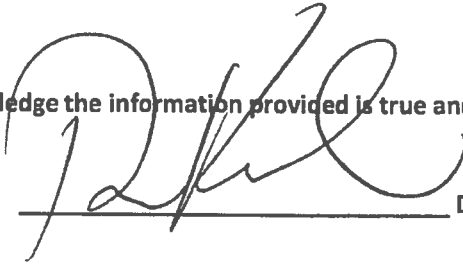
For the request to be considered, the following information will be required.

- 1) Name of the Proposed Development
- 2) The address/location of the proposed development
- 3) City Council District Number
- 4) Census Tract Number
- 5) Indicate the type of Development (New Construction, Rehabilitation, Acquisition/Rehabilitation, Replacement)
- 6) SMART Housing Certification letter
- 7) A map (8 ½" x 11") indicating the property location and the distance to the nearest Capital Metro Transit Stop to which residents will have access.
- 8) A corresponding map of transit stops showing the distance a resident would actually have to walk on a paved surface to get to the nearest transit stop
- 9) A flood plain map generated by www.ATXFloodPro.com with the property parcel identified and the legend displayed showing the various types of FEMA Flood Plain zones.
- 10) Provide a table of proposed Sources and Uses for the project. It should contain all proposed funding sources, including the amount of tax credits to be requested from TDHCA and the amount of Private Activity Bonds to be issued and the Issuer name.
- 11) Number of Units proposed by type (i.e. Single Room Occupancy, 1BR, 2BR, 3BR, etc.)
- 12) Approximate Size of Units in square feet.
- 13) Number and percentage of units by Median Family Income level.
- 14) Estimated Rents by unit size/type.
- 15) Number and percentage of units dedicated for tenants with Special Housing Needs, if any. Specify the type of special needs to be served.
- 16) Specify Resident Services, if any, intended to be provided to tenants.
- 17) Provide information about on-site amenities intended, if any (e.g. recreation facilities, computer lab, Wi-Fi). Please be as specific as possible.
- 18) Provide Developer's Experience and Development Background for past 10 years. Provide the names of Development Team Members expected to be involved in the proposed project (architect, general contractor, etc.)

Requests should be submitted to Neighborhood Housing and Community Development, 1000 East 11th Street, 2nd Floor, Austin, TX 78702 to the attention of Ellis Morgan. E-mail submissions are acceptable as long as they are within the size limit of the City's e-mail system for attachments (approximately 15MB). For more information, contact Ellis Morgan at 512-974-3121 or by e-mail at ellis.morgan@austintexas.gov.

I certify that, to the best of my knowledge the information provided is true and correct.

Authorized Representative



Date 04-04-2016

Pathways at Georgian Manor

Distance to Nearest Metro Bus Stop = Approx. 52 feet

Google Earth

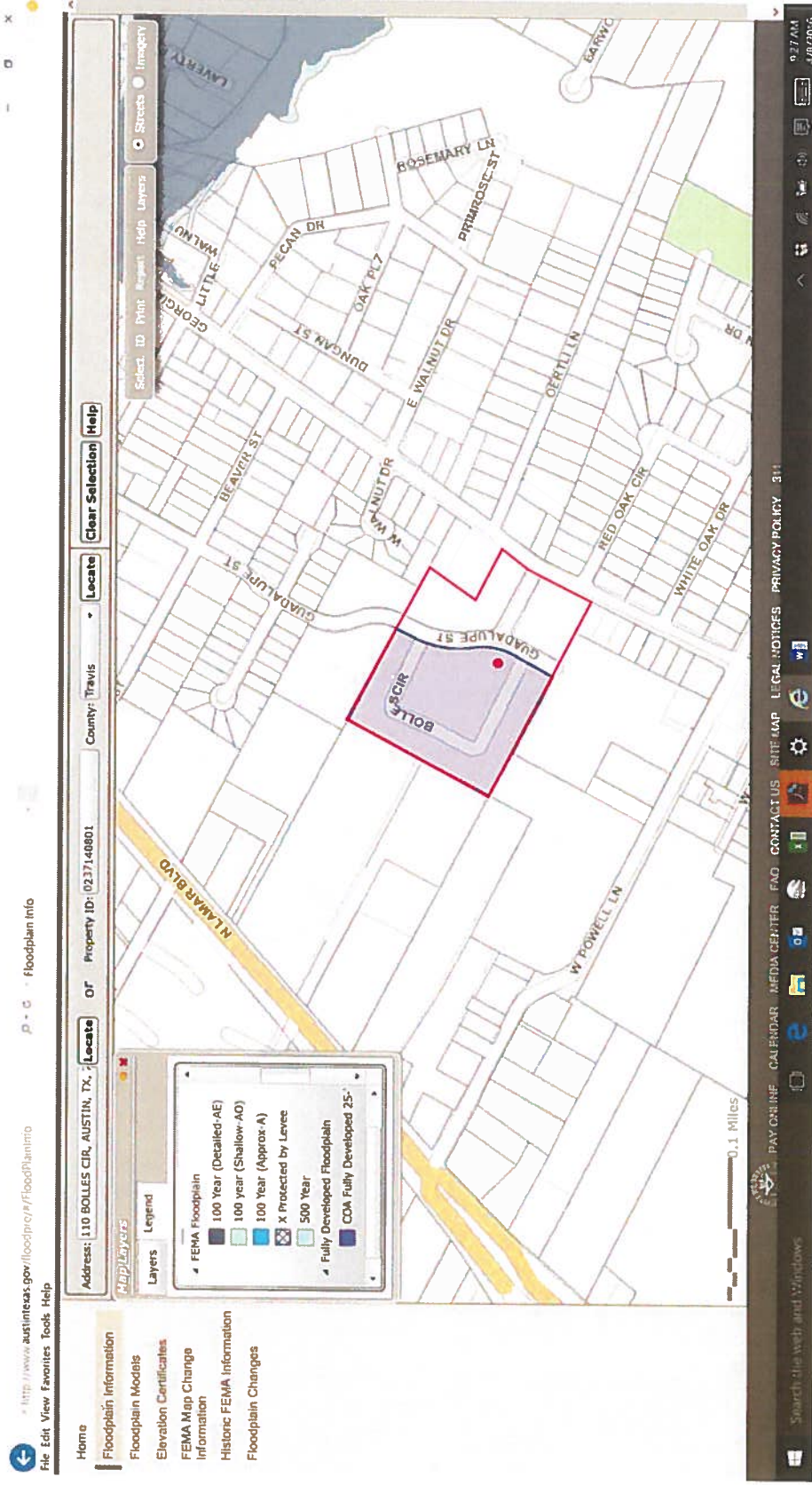
Map Data: © 2016, Imagery Date: 2/13/2016, 302°10'00"N, 076°04'00"W, Elev. 508.4, Area: 51,222.6

**Distance to Nearest
Metro Bus Stop =
Approx. 52 feet**

Public Transit Map – Pathways at Georgian Manor



Floodplain Map – Pathways at Georgian Manor



Summary of Sources and Uses		Pathways at Georgian Manor
Debt Financing	\$	2,950,000
Housing Tax Credit Equity	\$	4,765,611
Austin Affordable Housing Corporation Sources	\$	7,107,781
Total Sources	\$	14,823,391
Total Uses	\$	14,823,391
Housing Tax Credit Allocation from TDHCA:	\$	453,913
Bond Issuer:		Austin Affordable PFC, Inc.

Tenant Services

Property Name	Youth Services	Workforce Service	Health and Wellness Service	Faith-based	Other
Pathways at Georgian Manor	Any Baby Can Parenting Program; Girl Scouts; Cub Scouts/Boy Scouts; YES Academic Incentives; Scholarship Program; Summer Lunch Program; Onsite summer camps	Family Self Sufficiency Program Goodwill ACC Adult Education; Scholarship Program	Nutrition Classes Elderly Home Visits	Big Fish Club/Mission Possible	Resident Council Summer Lunch Monitor

Austin Affordable Housing Corporation Development Experience

Austin Affordable Housing Corporation (AAHC) is a non-profit subsidiary of the Housing Authority of the City of Austin (HACA) created in 2003 to preserve and increase the stock of affordable housing for low- to moderate-income families in Austin as well as provide financial literacy and homeownership opportunities. AAHC is the sole member of the general partner for Pathways at Gaston Place, Pathways at North Loop, Pathways at Georgian Manor, Pathways at Manchaca Village, Pathways at Shadowbend Ridge, and Pathways at Northgate.

From the year 2003- 2013, AAHC purchased its real estate portfolio which consists of office buildings, a shopping center, single-family houses and multi-family complexes. With the purchase of older existing stock, AAHC gained experience in apartment, office building and retail rehabilitation. The majority of the apartment complexes have had major rehabilitation completed over this 10 year period both internally and externally. Included in this list of apartments are:

- Sterling Village Apartments – 207 units – 10401 North Lamar Blvd, Austin, Texas 78753
- Bent Tree Village Apartments – 126 units – 8405 Bent Tree Rd, Austin, Texas 78759
- Sweetwater Apartments – 152 units – 2323 Wells Branch Pkwy, Austin, Texas 78723
- Park At Summers Grove – 240 tax-credit units – 2900 Century Park Blvd, Austin, Texas 78728
- Leisure Time Village – 22 senior units – 1920 Gaston Place Dr, Austin, Texas 78723
- Lexington Hills Apartments – 238 units – 2430 Cromwell Cir, Austin, Texas 78741

In August of 2014, AAHC partnered with LDG Development LLC to build two 4% tax credit/bond projects. AAHC acted as the General Partner and General Contractor. AAHC has continued to forge new partnerships in the same structure and financing platform. New Construction projects include:

Partnerships with LDG Development LLC:

- Pointe at Ben White – 250 family units – 6934 E. Ben White Blvd, Austin, Texas 78741
- Villages at Ben White – 183 senior units – 7000 E. Ben White Blvd, Austin, Texas 78741
- Harris Branch Senior – 216 senior units – 12433 Dessau Rd, Austin, Texas 78754

Partnerships with Ryan Companies US, Inc:

- Reserve at Springdale – 292 family units – 5605 Springdale Rd, Austin, Texas 78723
- Urban Oaks Apartments – 194 family units – 6725 Circle S Rd, Austin, Texas 78745

AAHC will partner with Atlantic Pacific on a new construction project in 2016. They will also partner with LDG Development LLC on three additional projects in 2016. AAHC will be General Partner and General Contractor on these as well as the ones listed above.